

MOTIVATION

Keeping Top Talent in Tough Times



Ellen Cooperperson
Founder and President
Corporate Performance Consultants
490 Wheeler Road
Suite 148
Hauppauge, NY 11788
Phone # 631-300-0009
ellen@cooperperson.com
www.cooperperson.com

As the effects of the financial crisis and record-high unemployment continues to unfold, organizational leaders might not be concerned with losing skilled talent. But that's short-sighted thinking. Why? Because the business life cycle is just that, it's a cycle. Economic conditions change.

In fact, it is more crucial than ever, in this economy, to inspire and motivate employees for three key reasons:

1. Companies running a tight ship have already narrowed their workforce to the most talented employees and can't afford to lose that wisdom.
2. As the economy rebounds, the most talented workers will jump ship to the competition unless they have been treated well and have a reason to stay.
3. The price tag of retaining top talent is better than the alternative of having to recruit, hire, and onboard new employees.

Holding onto the most valuable players now, will save you fiscal and organizational headaches down the line. Here are some suggestions:

1. **Identify the most valuable players and their assets:** Who are the heavy hitters and the top producers in the company? Keep your focus on their behavior. Are they onboard to help your company ride out the storm or are they looking to jump ship? Do what you need to do to address their needs and keep them aligned with the Company vision and goals.
2. **Keep the lines of communication flowing, open and without judgment:** Keep employees informed about company performance. Be strategic when releasing information but do it with clarity especially if that information impacts employees. Even if you don't have answers right away, keep workers informed as to what is going on. Encourage employees to share their concerns without recrimination - the last thing you want is negative "water cooler gossip."
3. **Encourage, acknowledge and reward innovation and creativity:** Success is not only measured in profits. When an employee delivers outside of the box, offers new ways of doing business, or generates buzz with their ideas, be sure to recognize and reward that behavior. Leaders should be willing to listen and, if appropriate, act on these ideas. At the very least, respond with feedback. Keep reminding people how their ideas can contribute toward achieving company goals. There is tremendous power in acknowledgement.
4. **Be aware of the culture of your organization and how it impacts employees.** Do your employees like coming to work? If not, look to what influences the culture within the work environment. The culture of the organization includes everything from the day-to-day operations, to the way employees work with each other, where they work and how things really get done in the organization. Achieving cultural change is difficult but can be achieved with firm commitment and, most effectively, with the support of outside professionals who can see your culture with "fresh eyes" and who know how to accomplish change.
5. **Employee wellbeing needs to be paramount and that means addressing work life concerns:** Do a wellbeing assessment of your employees and get back to them with the results. Let them know that as their leader, you are concerned with their health, their stress-levels, their work life balance and their families. Encourage healthier behavior with company incentives. Be open to discussion of flexible working arrangements, telecommuting and virtual working practices, when appropriate.